

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 23, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796JP5	
High Rate ¹	0.505%	
Allotted at High Price	50.58%	
Investment Rate ²	99.872347	
	0.513%	
Median Rate ³	0.490%	
Low Rate ⁴	0.450%	
Issue Date	January 26, 2017	
Maturity Date	April 27, 2017	
	Tendered	Accepted
Competitive	\$124,412,025,000	\$33,523,195,000
Noncompetitive	\$376,824,200	\$376,824,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$124,888,849,200	\$34,000,019,200⁶
SOMA	\$0	\$0
Total	\$124,888,849,200	\$34,000,019,200
	Tendered	Accepted
Primary Dealer ⁷	\$101,900,000,000	\$18,065,660,000
Direct Bidder ⁸	\$8,700,000,000	\$3,190,290,000
Indirect Bidder ⁹	\$13,812,025,000	\$12,267,245,000
Total Competitive	\$124,412,025,000	\$33,523,195,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$124,888,849,200/\$34,000,019,200 = 3.67

⁶Awards to TreasuryDirect = \$207,076,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.